

2004 No. 3277

GOVERNMENT TRADING FUNDS

**The OGCBuying.solutions Trading Fund (Appropriation of
Additional Assets and Liabilities) Order 2004**

<i>Made</i> - - - -	<i>9th December 2004</i>
<i>Laid before Parliament</i>	<i>10th December 2004</i>
<i>Coming into force</i> - -	<i>31st December 2004</i>

Whereas:

(1) the OGCBuying.solutions Trading Fund (“the Fund”) was established under the Government Trading Funds Act 1973(a) (“the 1973 Act”) by the Buying Agency Trading Fund Order 1991(b) (“the principal Order”) with effect from 1st April 1991;

(2) the Crown assets and liabilities described in general terms in Schedule 2 to the principal Order were appropriated as assets and liabilities of the Fund at the values and amounts specified in that Schedule; and

(3) the Chancellor of the Exchequer, with Treasury concurrence, has determined that the additional Crown assets and liabilities referred to in Article 2 of this Order are properly attributable to the operations for which the Fund was established and suitable to be appropriated to the Fund;

(4) Now, therefore, the Chancellor of the Exchequer, in exercise of the powers conferred on him by sections 1, 2(2) and (7) and 6(1) of the 1973 Act and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order:

Citation and commencement

2. This Order may be cited as the OGCBuying.solutions Trading Fund (Appropriation of Additional Assets and Liabilities) Order 2004 and shall come into force on 31st December 2004.

Appropriation of additional assets and liabilities to the Fund

3. Crown assets consisting of machinery, equipment and oil stocks, comprising the Whitehall District Heating System and the Whitehall Standby Distribution System and Crown liabilities comprising creditors and accruals in relation to those Crown assets shall be respectively appropriated as additional assets and liabilities of the Fund.

(a) 1973 c.63; the 1973 Act was amended by the Government Trading Act 1990 (c.30) and the 1973 Act as so amended is set out in Schedule 1 to the 1990 Act; section 2 was further amended by section 119 of the Finance Act 1991 (c.31) and by section 210 of and Schedule 22 to the Finance Act 1993 (c.34); section 4 was further amended by section 29 of the Government Resources and Accounts Act 2000 (c.20).
(b) S.I. 1991/875, amended by S.I. 1992/123, S.I.1995/1665, S.I.1996/1080, S.I.2000/648, and S.I.2001/922.

9th December 2004

Gordon Brown
Chancellor of the Exchequer

We concur

Derek Twigg
Nick Ainger

9th December 2004

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

The Buying Agency Trading Fund was established with effect from 1st April 1991 under the Government Trading Funds Act 1973 by the Buying Agency Trading Fund Order 1991 (S.I. 1991/875). The name of the Fund was changed to OGCbuying.solutions Trading Fund by the Buying Agency Trading Fund (Amendment) (Change of Name) Order 2001 (S.I. 2001/922).

This Order provides for additional Crown assets (estimated to be £12,100,000) comprising the Whitehall District Heating System and the Whitehall Standby Distribution System and additional liabilities (estimated to be £700,000) comprising creditors and accruals in relation to the additional Crown assets to be appropriated to the Fund.

The net value of the additional Crown assets will, in accordance with section 2(4) of the Government Trading Funds Act 1973, be added to the originating debt of the Fund and will be treated as having been issued to the Fund by way of loan under section 2B of that Act. No part of the value of the additional Crown assets is to be treated as public dividend capital or reserves of the Fund.

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